

A short and true Account of the Importance and Necessity, of settling the African Trade this Present Session of Parliament; Together with a Comparative View of the two Schemes, Proposed to the Honourable House of Commons, viz. That for a General Joynnt-Stock; and that for an open Trade.

I. **T**HAT the *African Trade* is of the greatest Importance to *Great Britain*, and deserves all possible Regard and Encouragement, is manifest if it be consider'd, that on that Trade depends the Livelihoods of many Thousands of People both at home and abroad; That great Quantities of the Goods and Merchandize of this Kingdom may be Exported thither; That many Ships and Vessels may be employ'd in the Trade; That the Returns from *Africa* are *Gold, Elephants-Teeth, Bees-Wax, and Dying-Wood, Gums, Guiny-Grains*, and other Goods, and Commodities of the greatest Use and Value; And also *Slaves*, which are Yearly Transported to the *British Colonies and Plantations*, from whose Labour arise all those vast and valuable Returns of *Sugar, Tobacco, Indigo, Ginger, Spanish Gold and Silver*, and in a Word, all the *British Trade* to and from the *West-Indies*. From all which it plainly appears that, the *African-Trade* in its self and in its Consequences, is of the *last-Importance* to this Nation; and that upon it, as the Root and Foundation, depends, perhaps one third of the Foreign Trade of *Great Britain*. And if this be fact, as most assuredly it is, it cannot chose but have a due Influence with all those, who truly and sincerely desire to promote the Honour and Interest of their Country, to use their utmost Endeavours, to forward a speedy good Settlement, of so very Valuable and Important a Trade.

II. That there is a Necessity of settling this Trade this Session of Parliament is Manifest; For that the Company have again and again declared, that the Difficulties they have struggled with, and the great and many Discouragements, they have lain under, are without any Precedent or Parallel; That they have, as long as they could, Mortgaged their Stock and Credit, for raising Money for the Support and Carrying on the Trade; and that thereby, they have contracted great Debts, and are now reduced to the lowest Circumstances; and finally, that upon the present Foot, they neither are, nor can be in any Capacity, to send out any more Goods or Effects to the Coast of *Africa*; and that their stock of Goods on that Coast is now so Low, that by Letters from their Factors received the 16th of *March 17th*, and bearing Date on the Coast the 3d of *August* last; They are informed, their said Factors cannot maintain their Forts and Settlements, but a few Months longer. If this plain and positive Declaration; if such repeated and express Warnings of the great Danger and Hazard we run, of utterly losing a Trade of so great Importance to this Nation, through our own willful Carelessness and Negligence, will not awaken us out of that profound Unconcernedness, we seem to be in: I see nothing that possibly can open our Eyes, or give us a clearer Prospect of our Danger, until we receive the fatal News, that the Company's Agents and Factors have been reduced by Famine, to abandon their Posts, or that the *Hollanders* have actually taken Possession of, or bribed the *Negroes* to demolish all the *British Forts and Settlements*, or that they have seized our Ships, or denyed us the Liberty of buying *Slaves* for our Plantations, or that they are become the *Sole Masters* of the *Gold-Mines*, and have reduced all the *Kings, and Great Men* of the Country to their Obedience. These are dismal Consequences, and ought not so much as to be named amongst us, were it not more Charitable

ritable to point out, and forewarn People of a Gulph, or a Precipice, rather than see them run Head-long and Blind-fold upon such Apparent Dangers: And the Company humbly hope, that this Parliament will yet agree upon, and establish such a Method for Carrying on this Trade for the future, as may most effectually prevent such ill Consequences, and best secure and advance the Honour and Interest of their Country.

III. And that the Nature and Methods of Carrying on this Trade, and how it can be best secured and managed to a National Advantage, may be the more clearly discerned and understood: The Company think they cannot take a fairer or better Method, than to compare both Schemes together, Article by Article; that by such means the Parliament of *Great Britain* may the better Judge, which ought to have the Preference: For Instance,

The Nature and Advantages of a Joynt-Stock Constitution, would be as follows, *viz.*

1. A General Joynt-Stock being subscribed, to the value of 500000 *l.* or more, as large as the *African* Trade, in all its Branches can bear; all the *African* Adventurers of the Nation would thereby be set upon one and the same Foot, and every one would partake of the Benefits of the Trade, in Proportion to their Respective Adventures, and also be enabled to carry on the Trade Regularly and Uniformly to a National Advantage, as well as to the Benefit of those concerned as Adventurers.

2. The Value of the Present Company's Forts and Settlements, and of all other their Concerns both at Home and Abroad, being fairly stated and adjusted, and the said Valuation taken as a part of the General Joynt-Stock, and divided among the Present Adventurers and Creditors, in Proportion to their Shares and Debts, the same would be accepted in full of all Demands and Claims whatsoever on their Part.

3. The Present Forts and Settlements will always be kept in good Repair, and new Ones built, as Occasion may require, either to ballance the Power of other Rivals, or to secure an Interest with the Natives; and effectual care will be taken to send out all sorts of Materials, Stores, and Provisions, for the Repairs, Defence and Support of the several Settlements; to contract with, and send out Governours, Factors, Soldiers and Artificers; and to provide sufficient Numbers of Castle-Slaves, Canoes, Canoemen, and Coast-ing Vessels; and in General to defray all the other necessary Charges of the Trade.

The Nature and ill Consequences of an Open Trade, would also be as follows, *viz.*

1. The Trade being Open, and every Person at Liberty to Trade, or not to Trade, as he Pleases; some few Particular Persons only who have the Art to draw in others, Ignorant of the Trade, would reap the Advantages of the Trade, by Buying the Cargoes, and sitting out the Ships Employed therein; and some others, who have Commission Houses in the Plantations, or go Shares with the Masters and Factors, in their Commissions in the West Indies, would be the only Persons, who by such Clandestine and unfair Ways, would get Estates, to the Ruin of all others concerned with them in the Trade, and unguarded against such Practices.

2. That by this Scheme for an Open Trade, the Present Company would be divested of their Property, and their Forts and Settlements, which they have bought and built with their own Money, be taken from them, and vested in the Crown, and their Charter made void without giving any manner of Security or Satisfaction to the Present Adventurers and Creditors; that they shall be fairly valued, or that one Penny of such Valuation shall ever be paid.

3. The Forts and Settlements being vested in the Crown, and a duty laid upon all Goods exported to Africa; if Merchants find the Trade under any Discouragement, or that they can employ their Money better any other way: Then Her Majesty, Her Heirs or Successors, must either disburse all the Necessary Charges, or suffer the Forts and Settlements to go to ruin, and the Trade to be lost to this Nation, and the Duty proposed, first to be laid, in all Probability being not enough to Answer $\frac{1}{4}$ part of the Charge, Her Majesty must stand obliged to answer the rest.

4. The

4. The Trade and Government of *Africa* being under the Direction of a Company; Effectual Care will be taken that none of the Companies Agents, Factors, Masters of Ships or others in their Service, either wrong or Rob the Natives, or be wronged or Ill used by them.

5. A Company may be obliged to Export Annually, to the Coast of *Africa*, in Goods and Merchandize, to the Value of One Hundred Thousand Pounds, or more, if the Trade requires it.

6. The Governors and Factors of a Company, having always a large Stock at Command, and limited to no Certain Expende, would be able to Make and Maintain the Necessary Contracts and Confederacies with the Kings, Countries, and Principal Traders of *Africa*; and to Protect and Defend such Countries and People, as should espouse and promote the *British* Trade and Interest.

7. By a Company the Forts, Factories, and Magazines in *Africa*, would always be Regularly and Plentifully Stocked with all Sorts of Proper Vendible Goods, and a Constant and Regular Trade Carried on, all the Year round, with the Inland Countries, to and from the *British* Forts and Factories.

8. The Trade being under one Uniform Influence, and Direction, the Companies Agents and Factors will be able to keep up, and set the same Prices on their Goods all over the Coast, and Buy Slaves at Moderate Rates, and have none other but Foreign Rivals to Contend with.

9. A Companies Agents and Factors, will always have sufficient Numbers of Slaves, and great Quantities of Gold, and Goods ready in their Forts and Factories, whereby they will be able to give the Companies Ships a Quick Dispatch, and save much Charge in Demurrage, and Mortality of Slaves.

4. In an Open Trade the Masters or Factors of Private Traders, may Clandestinely Rob or Steal the Natives; and then the next Comers, tho' Perfectly Ignorant and Innocent, must expect to be Seized and Robbed of their Goods and Estate, to make Reparation for such Injuries.

5. Private Traders, who for Nine Years Past, have not Exported 40000!. Annually, would, if the Trade be laid Open, be left at their Liberty to Trade for more or less, as they Please; or as they can draw in, or be concerned with others, to save or make Profit for themselves.

6. The Governors and Factors upon the Foot of an Open Trade, with a Precarious, Uncertain and Scanty Fund, and Allowance, would be utterly Unable to make and Maintain any Contracts or Confederacies in *Africa*: Because the Hollanders knowing the length of their Purses, and the Uncertainty of their Supplies, would either bid higher for an Interest with the Natives, or Embroil those Countries in Wars, who should dare to Espouse the *British* Interest.

7. In an Open way, almost all the *British* Trade would be Carry'd on by Shipping; so that our Forts and Factories being always Empty, and the Dutch Forts and Factories always Full of all Sorts of Goods; they would Intercept, Bribe, and Engage all the Inland Traders to go and furnish themselves at their Factories; whilst the Ships of Private Traders, should find no Vent for their Goods, lie upon Demurrage, and at last be Obligated to go off the Coast half Slaved.

8. In an Open Trade, the Factors and Masters of Ships will always be Contesting with one another, and obliged to Sell their Goods at under Rates, and give Extravagant Prices for their Slaves, which will be an Immediate Advantage to the Negroes, a great Discouragement to the *British* Merchants, and give our Rivals the fairest opportunity of Engrossing the whole Trade to themselves.

9. The Ships of Private Traders coming upon the Coast, only at Certain Seasons of the Year; and then commonly Ten or Fifteen together; and being under a Necessity not to stay long on the Coast; The Negroes do, and will take hold of all those Circumstances, and Oblige the Masters, and Super-Cargoes of Private Ships, to Part with their Goods at any Rate, and to give the most Extravagant Prices for Slaves.

10. A Company being able to keep up the Prices of their Goods in *Africa*, will be able to give the better Prices for them here at Home, which will be a great Encouragement to all the Manufactures of *Great Britain*.

11. A Company being obliged to a certain Yearly Exportation, and being able to keep up the Prices of their Goods, and to Purchase Slaves at Moderate Rates, and also to give their Ships a Quick Dispatch, must Transport great Numbers of Slaves to the Plantations, and can, and must Sell them there, at such Reasonable Rates, as shall be Agreeable to the Planters.

12. A Company will be able to Expel the *French* from the Coast of *Africa*, and to Enlarge the *British* Trade, and by a Company, the *Spanish* *Assiento* may be furnished with Slaves, for which we might Receive in Return, their Gold and Silver, and other Rich Commodities from the *Spanish-West-Indies*.

13. A Company will be able to hinder any other Nation, from making Sugar, or Carrying on any other Design on the Coast of *Africa*, to the Prejudice of our own Plantations.

14. A Company will be able to Discover, Work, and Secure to this Kingdom a Share and Interest in the Inestimable Treasures, and Mines of Gold in *Africa*, which would bring an Immense, and Incredible Accession of Wealth, and Revenue to this Crown and Kingdom.

15. Lastly, By a Joynt-Stock Constitution, the *African* Trade, would be, with the Greatest Certainty and Security, Preserv'd and Improved in all its Branches, to the Honour and Advantage of our Nation.

10. The Separate-Traders, Sinking the Value of their Goods in *Africa*, will Consequently Sink their Value at Home, and at last be utterly unable to Buy Proper Goods, or to Trade at all.

11. Private Trades being obliged to no certain Yearly Exportation, and at the same time, being under a Consequential Necessity to Sell their Goods at under Rates, and to give Extravagant Prices for Slaves, can never Supply the Plantations Regularly and Plentifully with Slaves, nor at Moderate Rates; nor indeed, upon such a Foot, is there any Probability, that the Plantations can be long Supplied with Slaves at any Rate.

12. If the Trade be laid Open, the *French* will keep, and still Advance, and Encrease their Strength and Interest on the Coast of *Africa*: And continue, as for some Tears past they have done, to supply the *Spanish* *Assiento* with Slaves; So that we shall not only lose the Benefit of Exporting larger Quantities of our own Manufactures, but also give them the Opportunity of Carrying on the most Beneficial Part of the Slave-Trade, whereby they will make large Returns of *Spanish* Gold and Silver to France, and also be able to give greater Prices for Slaves on the Coast of *Africa* than we can do, and thereby greatly Endanger the well being and Prosperity of all our own Plantations.

13. Private-Traders, having nothing in their View but their own Private Interest, will Trade with, or Assist any Foreign Company or Nation, notwithstanding any such Project or Design, or at best, they shall never be able to Prevent, or Counter-act their Designs of this Nature.

14. In an Open way, Private-Traders would leave the Discovery and Possession of the Gold Mines of *Africa*, to the Dutch Company, who by such an Accession of Wealth and Treasure, would be enabled, first to Dispossess us altogether, and then to Carry on a War against us; if Private-Traders, in their great Wisdom, should think it worth while to Contend for the Recovery of such a lost Trade.

15. Lastly, If the Trade be laid Open, there will only be a bare Possibility that it may be carried on awhile; and the greatest Probability, that it will be in a short time ruin'd, and utterly lost to this Nation.

This the Company Humbly Conceive, is a True and Impartial Representation of the two Schemes Proposed by them and the Separate Traders, to the Consideration of the Parliament of Great Britain; and do hope that their Scheme of a Joynt-Stock will be adjudged the safest and most Reasonable, and the best Security that can be Proposed for the certain and effectual Support of that Trade, and for the carrying it on for the Honour and Advantage of the Nation, and that it will be so Establish'd by Act of Parliament.